

**Parish Church
of
St Mary Plaistow
(Bromley)**



**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31st December 2024

Incumbent:

Rev. Eucharika Asiegbu

Bank:

National Westminster Bank
Bromley, Kent

Independent Examiner:

Edwina Davis CA CTA

Administrative Information

St Mary's Church is situated in College Road, in an area of Bromley referred to as Plaistow. It is part of the Diocese of Rochester within the Church of England. The correspondence address is The Parish Office, 61 College Road, Bromley, BR1 3QG.

The Parochial Church Council (P.C.C.) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission as charity number 1132142.

Objectives

St Mary's P.C.C. has the responsibility of co-operating with the Vicar, Revd. Eucharika Asiegbu, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Mary's Church House and Hall (61 College Road) and 31 Fairfield Road.

P.C.C. Membership

Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Church Meeting (A.P.C.M.) in accordance with the Church Representation Rules. All P.C.C. members are Trustees of the Charity.

During the year the following people served as members of the PCC:

Incumbent: Revd. Alan Keeler (Jan); Revd. Eucharika Asiegbu (from Nov)

Wardens: Maria Staines and Clem Sutton

Representatives of Deanery Synod: Trine Hevezi (and one place vacant)

Co-opted members: Jill Atkinson -Treasurer; Revd. Alison Tyler - retired priest.

Elected members: (9 places available)

John Beale; Frances Boyden (until April 2024); Sylvia Chance; Michael Clements (from April 2024); Merle Jones (until April 2024); Paul Knight; Lisa Morris; Anthia Page; Suzanne Spooner (until April 2024); Atlanta Topham (until April 2024);

Committees:

The PCC operates through a number of committees which meet between full meetings of the PCC.

Standing: this is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Finance and General Purpose: oversees the general finances and other operational needs of St Mary's, by monitoring income and expenditure, budgeting and co-ordinating the review of Christian giving.

House and Hall: attends to matters relating to the running of House and Hall, by dealing with lettings, maintenance, income and expenditure budgeting.

Magazine: attends to the production of the parish magazine, including editing, sale of advertising space, printing and distribution

Pastoral Team: keeps in contact with and supports Church members.

Safeguarding and Health and Safety Committee: develops the safeguarding policies of St Marys and implements good practice.

Sunday Club: plans and supervises the work with young people and children.

In addition to the above, various working parties are set up to implement strategy and action agreed by the PCC.

Church Attendance

There were 94 people on the electoral roll at the A.P.C.M. in April 2024. The average Sunday attendance in church in October 2024 was 41 adults and 6 children, with a high number of "views" of the online recordings. 176 people attended the services on Christmas Eve and Christmas Day.

Review of the Year

St Mary's has a lively congregational life expressed in a central tradition. The congregation has a great variety of people and interests. There are many ways in which people express their worship and service.

The vicar, Alan Keeler, retired in January 2024, and the P.C.C. were kept busy making arrangements, not only for the appointment of a new vicar, but also to continue the regular services and events in Church. We were very grateful to Alison Tyler and a number of visiting priests for leading worship each Sunday throughout the year, including former curates Lionel Kevis and Gary Colville, and Martin Henwood, son of a previous incumbent Peter, who had sadly died during the year. Eucharist Asiegbu was appointed as vicar and was welcomed, appropriately, by another former vicar, Bishop Simon Burton-Jones, at the start of November. A new All-age Family Communion service was developed, and there were several courses on offer to church members.

The church building has a sense of grandeur, and has generally been kept in good repair, thanks to the continuing efforts of volunteers. The boiler continued to receive attention, and further work on repairs to the church roof were carried out. The vestry was treated and the walls replastered prior to painting. The long-awaited work on the restoration of the murals finally began in October.

During 2024 there were four baptisms, no weddings and two funerals. One adult was confirmed.

St Mary's Financial Strategy

The accounts of a church can be daunting to read. But the detail expresses the basic shape of money that is received and money that is spent. As a principle a church should be managed to enable its mission to be effective. The key financial activity is wise expenditure and having strategic savings. It is about using money so that the life of the church flourishes for the glory of God.

St Mary's spends money in a variety of ways:

To the Diocese of Rochester:

This pays for the diocese, the national church and clergy training

It pays the stipends of the clergy

There is payment for ministry:

The life of worship and music

Youth work

Administrative staff

The running and repairs of:
The church building
Church House
31 Fairfield Road
Supporting mission agencies

St Mary's receives money in a variety of ways

From the giving of the congregation
Planned giving
Gift Aid
Legacies
Collections in the services
Fees for certain services and activities
Money raised from our assets
The activities of Church House
The rent from 31 Fairfield Road
Interest on investments

St Mary's saves money in a variety of ways

Money put aside for the quinquennial repairs to the building
Moneys given for specific purposes e.g.
The Knight bequest for the roof
The Organ fund
The Margaret Turner Fund for missionary outreach and spiritual education
Moneys given for specific projects e.g.
The Murals Restoration
Moneys held for ongoing ministry e.g.
The Magazine fund

Put in this way the giving of the congregation is part of enabling the work of the church to be vibrant. How we give and how we spend is about seeing the Christian faith prosper in our congregation and community. So, when we talk about stewardship it is not about just making ends meet but enabling our vision of serving God to be enabled. The big picture is about seeing our church grow in faith, in service and in numbers. Our money is part of that vision.

Financial Review

Church members continued their generous support, not only in their regular giving towards general expenses, but also through donations - sometimes very unexpected - to various collections and appeals, and in the use of their time and talents. A Christmas Fair raised a large sum towards general expenses; legacies were received from the estates of Joy Blackburn and Heather Hibbert; and the careful management of the House & Hall complex ensured that the total in unrestricted funds increased, although having spent savings in the Murals Fund, there was a sharp drop in the total value of restricted funds. A regular working party set up one Saturday a month has led to an improvement in the appearance of the church and its grounds. However, work on the porch, the roof and the church heating system remains unfinished, repairs are needed to Church House, and discussions continue about the best way to finance these in the future. Furthermore, although regular givers have continued to support the church, sadly some have died or moved away since the stewardship campaign in 2021, and thought still needs to be given to how

best to encourage new contributors and the positive revision of existing standing orders by those who can afford it.

Reserves and investment policy

The PCC needs reserves to enable it to progress its work and to protect its current activities, in order to allow the PCC to meet its responsibilities and to ensure that it continues to operate on a going concern basis. The PCC has examined the needs, risks and challenges faced in both the short and medium term and has formulated a policy to meet those needs, which are satisfied by the level of reserves at the balance sheet date.

The current level of free reserves represents 4½ months expenditure. The PCC's policy is to have between 6 months and 12 months expenditure held in reserve. The PCC, through the Finance and General Purposes Committee, monitors the position, most recently on 28th April 2025. Where reserves fall below 6 months expenditure, income and expenditure are monitored more closely by the Trustees to ensure the Charity can continue to meet its financial obligations when due.

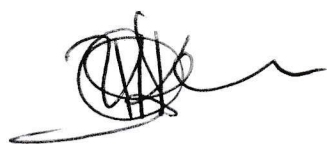
It is our strategy to invest our funds balances with the CBF Church of England Deposit Fund; National Savings and Investments and National Westminster Bank.

Risk Management

During the year we continued the programme of identifying the major risks which impact the work of the church in the parish. DBS checks were kept up to date, and the Safeguarding and Health and Safety Committee worked hard to ensure all the risks relating to church activities were assessed correctly. The small electrical appliances used throughout the church complex received their annual test and all the fire extinguishers were checked. Gratings and flagstones in church as well as the safety of the trees, and of the paths in the churchyard continue to be monitored and snow guards were installed to catch any slipping roof slates. The recommendations of a survey of 31 Fairfield Road were acted upon, and all the church properties are let through agents, and have continued to provide a reliable source of income. Whilst the church does not act as a custodian for funds belonging to others, the church does, from time to time, collect money on behalf of other charities (e.g. The Children's Society). Such funds are kept separate from the Church funds until such time as they are paid over.

The Report of the P.C.C. has been prepared in accordance with Financial Reporting Standard 102 (effective January 2016).

Approved by the PCC on 4th May 2025 and signed on their behalf by



Revd. Eucharia Asiegbu - Vicar

PAROCHIAL CHURCH COUNCIL OF ST MARY, PLAISTOW, BROMLEY
Statement of Financial Activities
for the year ended 31 December 2024

| | Note | Unrestricted Funds | Restricted Funds | TOTAL FUNDS | |
|---|------|--------------------|------------------|----------------|----------------|
| | | £ | £ | 2024 | 2023 |
| | | | | £ | £ |
| Incoming Resources | | | | | |
| Voluntary Income | 2(a) | 62,004 | 14,204 | 76,208 | 85,441 |
| Activities for Generating Funds | 2(b) | 43,675 | 0 | 43,675 | 44,205 |
| Income from Investments | 2(c) | 56,253 | 2,374 | 58,627 | 62,550 |
| Income from Church Activities | 2(d) | 1,097 | 0 | 1,097 | 1,137 |
| Other Incoming Resources | 2(e) | 0 | 0 | 0 | 7,544 |
| Total Incoming Resources | | 163,029 | 16,578 | 179,607 | 200,877 |
| Resources Expended | | | | | |
| Church Activities | 3(a) | 155,466 | 69,701 | 225,167 | 157,280 |
| Raising Funds | 3(b) | 0 | 0 | 0 | 0 |
| Total Resources Expended | | 155,466 | 69,701 | 225,167 | 157,280 |
| NET INCOMING/(OUTGOING) RESOURCES | | 7,563 | -53,123 | -45,560 | 43,597 |
| Gains & Losses on Investments | | 0 | 296 | 296 | 61,112 |
| NET MOVEMENT ON FUNDS | | 7,563 | -52,827 | -45,264 | 104,709 |
| Balances brought forward at 1.1.2024 | | 389,070 | 170,790 | 559,860 | 455,151 |
| Balances carried forward at 31.12.2024 | | £ 396,633 | 117,963 | 514,596 | 559,860 |

PAROCHIAL CHURCH COUNCIL OF ST MARY, PLAISTOW, BROMLEY**Statement of Financial Activities****for the year ended 31 December 2023**

Prior year SOFA for comparative purposes


| | Note | Unrestricted Funds £ | Restricted Funds £ | TOTAL FUNDS 2023 £ |
|---|------|----------------------------|--------------------------|--------------------------|
| Incoming Resources | | | | |
| Voluntary Income | 2(a) | 50,776 | 34,665 | 85,441 |
| Activities for Generating Funds | 2(b) | 44,205 | 0 | 44,205 |
| Income from Investments | 2(c) | 60,942 | 1,608 | 62,550 |
| Income from Church Activities | 2(d) | 1,137 | 0 | 1,137 |
| Other Incoming Resources | 2(e) | 0 | 7,544 | 7,544 |
| Total Incoming Resources | | 157,060 | 43,817 | 200,877 |
| Resources Expended | | | | |
| Church Activities | 3(a) | 146,983 | 10,297 | 157,280 |
| Raising Funds | 3(b) | 0 | 0 | 0 |
| Total Resources Expended | | 146,983 | 10,297 | 157,280 |
| NET INCOMING/(OUTGOING) RESOURCES | | 10,077 | 33,520 | 43,597 |
| Gains & (Losses) on Investments | | 60,000 | 1,112 | 61,112 |
| NET MOVEMENT ON FUNDS | | 70,077 | 34,632 | 104,709 |
| Balances brought forward at 1.1.2023 | | 318,993 | 136,158 | 455,151 |
| Balances carried forward at 31.12.2023 | £ | 389,070 | 170,790 | 559,860 |

PAROCHIAL CHURCH COUNCIL OF ST MARY, PLAISTOW, BROMLEY
Balance Sheet at 31 December 2024

| | Note | 2024 | 2023 |
|---|------|----------------|----------------|
| Fixed Assets | | | |
| Tangible Fixed Assets | | 0 | 0 |
| Investment Assets | | | |
| 31 Fairfield Road | 5 | 300,000 | 300,000 |
| Church of England Investment Fund | | | |
| - Income Shares | | 13,226 | 12,930 |
| | | <u>313,226</u> | <u>312,930</u> |
| Current Assets | | | |
| Debtors - Church | | 2,608 | 4,827 |
| Debtors - Tax recoverable | | 11,335 | 26,435 |
| Debtors - House & Hall | | 7,952 | 3,400 |
| Short term deposits | | 123,037 | 125,636 |
| Cash at bank and in hand - Church | | 50,072 | 63,694 |
| Cash at bank - House & Hall | | 33,040 | 35,953 |
| Cash at bank and in hand - Magazine | | 2,120 | 2,017 |
| | | <u>230,164</u> | <u>261,962</u> |
| Liabilities: amounts falling due within one year | | | |
| Sundries | | 22,551 | 13,167 |
| Prepayments re House & Hall Magazine | | 6,243 | 1,865 |
| | | <u>28,794</u> | <u>15,032</u> |
| Net current assets | | | |
| | | <u>201,370</u> | <u>246,930</u> |
| NET ASSETS | | | |
| | £ | <u>514,596</u> | <u>559,860</u> |
| FUNDS | | | |
| Unrestricted | | 396,633 | 389,070 |
| Restricted | | 117,963 | 170,790 |
| | £ | <u>514,596</u> | <u>559,860</u> |

The Financial Statements have been prepared in accordance with Financial Reporting Standard 102 (effective 2016).

Approved by the Parochial Church Council on 4th May 2025 and signed on its behalf by :



E. Asiegbu (Chairman)



J.E. Atkinson (Treasurer)

PAROCHIAL CHURCH COUNCIL OF ST MARY, PLAISTOW, BROMLEY
Notes to the Financial Statements

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Financial Reporting Standard 102 and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements are the consolidation of all the activities of St Mary's including House & Hall.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

These accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another church body nor those that are informal gatherings of Church members.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the donations are received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount.

Funds raised by fete, garden party and similar events are accounted for net as expenses are not significant.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is normally recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable and are all received gross.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Expended

Grants

Grants or donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

£60,000 was paid as the 2024 Diocesan Offer by 31st December.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefited property is excluded from the accounts by S. 96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure and separately disclosed.

The Church building and contents are currently insured for £18,290,000. The current figures for House and Hall are £3,219,749 (buildings) and £58,760 (contents).

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

Investments

Investments in shares are shown at market value at 31 December.

Other land and buildings

The PCC owns a half share in the freehold interest in 31 Fairfield Road. This was previously the curate's house but is now rented to provide investment income. The remaining share is owned by the Diocese of Rochester. The value shown is the market value as estimated as at 31st December 2023 based on published records of local sales. As the property is intended to continue to be held as an investment and not sold in the short term, a revaluation will be undertaken when either the trustees consider that the local market conditions have changed materially, or a sale is envisaged.

It is anticipated that a period of not more than 5 years should elapse between revaluations.

It is currently insured for £545,949 based on rebuilding costs as at November 2024.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors.

No provision is considered necessary for amounts that may prove uncollectable. Short term deposits are held on deposit with the National Savings Bank, the Central Board of Finance of the Church of England or the PCC's bankers.

2. INCOMING RESOURCES

| | Unrestricted Funds | Restricted Funds | TOTAL FUNDS | |
|---|--------------------|------------------|----------------|----------------|
| | £ | £ | 2024 | 2023 |
| | £ | £ | £ | £ |
| 2(a) Voluntary Income | | | | |
| Planned giving: | | | | |
| Gift Aid donations | 31,313 | | 31,313 | 35,678 |
| Income tax recoverable | 11,567 | | 11,567 | 9,525 |
| Other planned giving | 6,564 | | 6,564 | 2,920 |
| Other collections at all services | 3,250 | 1,074 | 4,324 | 3,004 |
| Grants | | 2,500 | 2,500 | 4,500 |
| Donations, appeals etc | 7,032 | 5,130 | 12,162 | 25,364 |
| Income tax recoverable on other income | | 500 | 500 | 4,450 |
| Legacies | 2,278 | 5,000 | 7,278 | 0 |
| | 62,004 | 14,204 | 76,208 | 85,441 |
| 2(b) Activities for Generating Funds | | | | |
| Sales and other Fund Raising events | 2,662 | | 2,662 | 50 |
| Church Hall lettings | 41,013 | | 41,013 | 44,155 |
| | 43,675 | 0 | 43,675 | 44,205 |
| 2(c) Income from investments | | | | |
| Dividends and interest | 1,310 | 2,374 | 3,684 | 2,756 |
| House and Hall - Flats and office lettings | 39,606 | | 39,606 | 44,352 |
| 31 Fairfield Road | 15,337 | | 15,337 | 15,442 |
| | 56,253 | 2,374 | 58,627 | 62,550 |
| 2(d) Income from Church Activities | | | | |
| Magazines | 432 | | 432 | 634 |
| Memorial books | 60 | | 60 | 120 |
| Fees | 605 | | 605 | 383 |
| | 1,097 | 0 | 1,097 | 1,137 |
| 2(e) Other Incoming Resources | | | | |
| Insurance claim | | | 0 | 7,544 |
| | 0 | 0 | 0 | 7,544 |
| TOTAL INCOMING RESOURCES | £ 163,029 | 16,578 | 179,607 | 200,877 |

3. RESOURCES EXPENDED

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL FUNDS | |
|--|----------------------------|--------------------------|----------------|----------------|
| | | | 2024 £ | 2023 £ |
| 3(a) Church Activities | | | | |
| Missionary & charitable giving: | | | | |
| Church overseas: | | | | |
| Missionary societies | | 538 | 538 | 600 |
| Relief & development agencies | 118 | 182 | 300 | 325 |
| Home missions & other church societies | 1,736 | 354 | 2,090 | 2,955 |
| Secular charities | | | 0 | 0 |
| Ministry: | | | | |
| Diocesan offer | 59,641 | 359 | 60,000 | 60,000 |
| Clergy & Ministry team expenses | 4,766 | | 4,766 | 5,067 |
| Church running expenses: | | | | |
| Heating & lighting | 5,559 | | 5,559 | 2,490 |
| Insurance | 7,910 | | 7,910 | 6,858 |
| Cleaning | 1,908 | | 1,908 | 1,467 |
| Church maintenance | | | | |
| General maintenance | 4,231 | | 4,231 | 5,305 |
| Boiler repairs | | | 0 | 2,700 |
| Repairs covered by insurance | | | 0 | 7,544 |
| Murals restoration | | 65,364 | 65,364 | 0 |
| Upkeep of services | | | | |
| Altar wine, candles etc | 588 | | 588 | 495 |
| Flowers | 279 | 447 | 726 | 982 |
| Upkeep of churchyard | 200 | | 200 | 475 |
| Magazine & bookstall | 329 | | 329 | 364 |
| Cost of Youth work | 35 | | 35 | 214 |
| Hall running & repair costs | 53,358 | | 53,358 | 43,913 |
| Upkeep of 31 Fairfield Road | 2,434 | | 2,434 | 3,102 |
| Organist honoraria | 2,361 | | 2,361 | 2,350 |
| Other | 1,826 | 1,165 | 2,991 | 1,802 |
| Parish administrator & expenses | 6,646 | | 6,646 | 5,340 |
| Printing & stationery | 1,247 | | 1,247 | 2,039 |
| Bank Charges | 277 | | 277 | 287 |
| Margaret Turner fund payments | | 1,292 | 1,292 | 541 |
| Memorial Books | 17 | | 17 | 65 |
| | 155,466 | 69,701 0 | 225,167 | 157,280 |
| 3(b) Raising Funds | | | | |
| Stewardship costs | | | 0 | 0 |
| | 0 | 0 | 0 | 0 |
| TOTAL RESOURCES EXPENDED | £ 155,466 | 69,701 | 225,167 | 157,280 |

4. CONTRACTOR COSTS

| | 2024 | 2023 |
|-----------------------|-----------------|---------------|
| Organists | 2,361 | 2,350 |
| Parish Administrators | 18,776 | 17,369 |
| Cleaners | 8,801 | 10,373 |
| | <u>£ 29,938</u> | <u>30,092</u> |

No material reimbursements of travelling or subsistence expenses were made to PCC members, other than the clergy expenses shown above. Atlanta Topham was a member of the PCC until April 2024. Between January and April 2024 she was paid £6,682 for administrative support.

In 2024 PCC members contributed £5,813 to the church's general income.

5. INVESTMENT ASSETS

| | Freehold | |
|----------------------------------|-----------------|----------------|
| | 2024 | 2023 |
| | £ | £ |
| VALUATION as at 31 December 2023 | 300,000 | 240,000 |
| INCREASE IN ESTIMATED VALUE | 0 | 60,000 |
| VALUATION as at 31 December 2024 | <u>300,000</u> | <u>300,000</u> |

6. ANALYSIS OF ASSETS BY FUND

| | Unrestricted Funds | Restricted Funds | TOTAL FUNDS | |
|----------------|--------------------|------------------|----------------|----------------|
| | £ | £ | 2024 | 2023 |
| | £ | £ | £ | £ |
| Fixed assets | 0 | 0 | 0 | 0 |
| Investments | 300,000 | 13,226 | 313,226 | 312,930 |
| Current assets | 125,427 | 104,737 | 230,164 | 261,962 |
| Liabilities | -28,794 | | -28,794 | -15,032 |
| Fund balance | <u>£ 396,633</u> | <u>117,963</u> | <u>514,596</u> | <u>559,860</u> |

Analysis by fund:

| | Unrestricted Funds | Restricted Funds | TOTAL FUNDS | |
|--------------------------------------|--------------------|------------------|----------------|----------------|
| | £ | £ | 2024 | 2023 |
| | £ | £ | £ | £ |
| Augmentation | | 13,226 | 13,226 | 12,930 |
| BATS | 250 | 274 | 524 | 524 |
| Christmas Journey | | 791 | 791 | 791 |
| 31 Fairfield Rd - Church Repair fund | 6,001 | | 6,001 | 4,877 |
| 31 Fairfield Rd - Property | 300,000 | | 300,000 | 300,000 |
| Fabric | 22,677 | 723 | 23,400 | 28,179 |
| General | 3,849 | | 3,849 | 751 |
| House & Hall | 34,749 | | 34,749 | 37,488 |
| Roof (Knight) | | 45,893 | 45,893 | 45,263 |
| Magazine | 2,120 | | 2,120 | 2,017 |
| Margaret Turner Fund | | 31,096 | 31,096 | 31,943 |
| Memorial Books Fund | 4,294 | | 4,294 | 4,251 |
| Murals | 8,000 | -3,856 | 4,144 | 48,868 |
| Organ | | 18,954 | 18,954 | 18,694 |
| Special purposes | 14,693 | 10,862 | 25,555 | 23,284 |
| | <u>£ 396,633</u> | <u>117,963</u> | <u>514,596</u> | <u>559,860</u> |

Analysis of Funds:**Augmentation Fund**

The income from the Augmentation Fund is to be used towards the cost of clergy stipends. Held by the Diocese.

| | Unrestricted Funds | Restricted Funds | TOTAL FUNDS 2024 | 2023 |
|--------------------------|--------------------|------------------|------------------|---------------|
| Balance 1st January 2024 | | 12,930 | 12,930 | 11,818 |
| Dividends | | 359 | 359 | 353 |
| Clergy stipend | | -359 | -359 | -353 |
| Unrealised gain/loss | | 296 | 296 | 1,112 |
| Carried forward | | <u>13,226</u> | <u>13,226</u> | <u>12,930</u> |

BATS

Restricted funds of the Baby and Toddler group.

| | | | | |
|----------------------------|------------|------------|------------|------------|
| Balance 1st January 2024 | 250 | 274 | 524 | 524 |
| Total income | | 0 | 0 | 0 |
| Total expenditure | | 0 | 0 | 0 |
| Transfer from general fund | 0 | | 0 | 0 |
| Carried forward | <u>250</u> | <u>274</u> | <u>524</u> | <u>524</u> |

Christmas Journey

Monies received and spent running the Christmas Journey

| | | | | |
|--------------------------|--|------------|------------|------------|
| Balance 1st January 2024 | | 791 | 791 | 791 |
| Total general income | | 0 | 0 | 0 |
| Total expenditure | | 0 | 0 | 0 |
| Carried forward | | <u>791</u> | <u>791</u> | <u>791</u> |

31 Fairfield Road Fund

The 31 Fairfield Road Fund is the original cost of 31 Fairfield Road plus amounts set aside for the future maintenance of the house.

| | | | | |
|--|----------------|--|----------------|----------------|
| Balance in church repair fund 1st January 2024 | 4,877 | | 4,877 | 5,753 |
| Half of market value (2023) | 300,000 | | 300,000 | 300,000 |
| Transfers from general church fund | 939 | | 939 | 690 |
| Interest received | 185 | | 185 | 152 |
| Repairs to property paid by fund | 0 | | 0 | -1,520 |
| Quinquennial inspection | 0 | | 0 | -198 |
| Carried forward | <u>306,001</u> | | <u>306,001</u> | <u>304,877</u> |

Fabric Fund

Monies in the fabric fund have been given or designated for work to the church building. Held by the Diocese.

| | | | | |
|---------------------------------------|---------------|------------|---------------|---------------|
| Balance 1st January 2024 | 28,179 | | 28,179 | 28,508 |
| Donations | | 723 | 723 | |
| Transfers from general church fund | 1,530 | | 1,530 | 1,530 |
| Interest | 968 | | 968 | 841 |
| Payments from fund for church repairs | -8,000 | | -8,000 | -2,700 |
| Carried forward | <u>22,677</u> | <u>723</u> | <u>23,400</u> | <u>28,179</u> |

General Church Fund

| | | | | |
|-------------------------------------|--------------|----------|--------------|------------|
| Balance 1st January 2024 | 751 | | 751 | 1,897 |
| Total general income | 77,050 | 1,074 | 78,124 | 67,566 |
| Total general expenditure | -101,483 | -1,074 | -102,557 | -98,992 |
| Transfer to Church Repair funds | -2,469 | | -2,469 | -2,220 |
| Transfer from House & Hall funds | 30,000 | | 30,000 | 30,000 |
| Transfer from Special Purposes fund | 0 | | 0 | 2,500 |
| Carried forward | <u>3,849</u> | <u>0</u> | <u>3,849</u> | <u>751</u> |

House & Hall funds

Monies received through the operation of the "House & Hall" complex, any surplus being available to finance the general expenditure of the church.

| | | | | |
|----------------------------------|---------------|--|---------------|---------------|
| Balance 1st January 2024 | 37,488 | | 37,488 | 22,894 |
| Total income | 80,619 | | 80,619 | 88,507 |
| Total expenditure | -53,358 | | -53,358 | -43,913 |
| Transfer to general church funds | -30,000 | | -30,000 | -30,000 |
| Carried forward | <u>34,749</u> | | <u>34,749</u> | <u>37,488</u> |

Knight Bequest

The Knight bequest was given to the PCC specifically for repairs to the church roof.

| | | | | |
|--------------------------|--|---------------|---------------|---------------|
| Balance 1st January 2024 | | 45,263 | 45,263 | 44,757 |
| Interest | | 630 | 630 | 506 |
| Roof repairs | | 0 | 0 | 0 |
| Carried forward | | <u>45,893</u> | <u>45,893</u> | <u>45,263</u> |

| | Unrestricted Funds | Restricted Funds | TOTAL FUNDS | |
|--|--------------------|------------------|---------------|---------------|
| | | | 2024 | 2023 |
| Magazine Fund | | | | |
| Monies received for the publication of the church magazine. | | | | |
| Balance 1st January 2024 | 2,017 | | 2,017 | 1,747 |
| Total income | 432 | | 432 | 634 |
| Total expenditure | -329 | | -329 | -364 |
| Carried forward | <u>2,120</u> | | <u>2,120</u> | <u>2,017</u> |
| Margaret Turner Fund | | | | |
| The Margaret Turner Bequest was given to aid missionary outreach to the community and the spiritual education of the parishioners. | | | | |
| Balance 1st January 2024 | | 31,943 | 31,943 | 32,121 |
| AK farewell & EA welcome | | -1,201 | -1,201 | 0 |
| Refreshments after special services | | -81 | -81 | -139 |
| Course materials | | -52 | -52 | 0 |
| 160th Commemoration | | 42 | 42 | -402 |
| Interest | | 445 | 445 | 363 |
| Carried forward | | <u>31,096</u> | <u>31,096</u> | <u>31,943</u> |
| Memorial Books | | | | |
| Monies received in return for entries in the church memorial books. | | | | |
| Balance 1st January 2024 | 4,251 | | 4,251 | 4,196 |
| Total income | 60 | | 60 | 120 |
| Total expenditure | -17 | | -17 | -65 |
| Carried forward | <u>4,294</u> | | <u>4,294</u> | <u>4,251</u> |
| Organ Fund | | | | |
| The monies in the organ fund have been given for repairs to the church organ. | | | | |
| Balance 1st January 2024 | | 18,694 | 18,694 | 18,486 |
| Repairs (not routine maintenance) | | 0 | 0 | 0 |
| Interest | | 260 | 260 | 208 |
| Carried forward | | <u>18,954</u> | <u>18,954</u> | <u>18,694</u> |
| Special Purposes Funds: | | | | |
| Monies in the Special Purposes Fund have been designated or restricted to finance special worthwhile projects within the Church which fall outside its general running expenses. | | | | |
| Balance 1st January 2024 | 11,257 | 12,027 | 23,284 | 25,883 |
| Donations & related tax | 1,280 | 447 | 1,727 | 836 |
| Legacy - Hibbert | 2,278 | | 2,278 | |
| Purchases - Grace café, advert | | -1,165 | -1,165 | -108 |
| Purchases - church flowers | -279 | -447 | -726 | -982 |
| Interest | 157 | | 157 | 155 |
| Transferred to General Fund | | | 0 | -2,500 |
| Carried forward | <u>14,693</u> | <u>10,862</u> | <u>25,555</u> | <u>23,284</u> |
| Murals Fund | | | | |
| Balance 1st January 2024 | | 48,868 | 48,868 | 15,776 |
| Fundraising/donations | | 3,960 | 3,960 | 23,964 |
| Grants | | 2,500 | 2,500 | 4,500 |
| Legacy | | 5,000 | 5,000 | 0 |
| Interest | | 680 | 680 | 178 |
| Expenditure | | -65,364 | -65,364 | 0 |
| Income tax receivable | | 500 | 500 | 4,450 |
| Temporary transfer from CRF | 8,000 | | 8,000 | 0 |
| Carried forward 31st December | <u>8,000</u> | <u>-3,856</u> | <u>4,144</u> | <u>48,868</u> |

FOR THE YEAR ENDED 31 DECEMBER 2024**Summarised Analysis of Funds**

| | At 1 January 2024 £ | Income £ | Expenditure £ | Transfers, other gains and losses £ | At 31 Dec 2024 £ |
|---|------------------------------|----------------|------------------|--|------------------------|
| Unrestricted Funds - undesignated | 751 | 77,050 | -101,483 | 27,531 | 3,849 |
| Unrestricted Funds - designated | | | | | |
| 31 Fairfield Road Fund - church repair fund | 4,877 | 185 | 0 | 939 | 6,001 |
| 31 Fairfield Road Fund - property | 300,000 | | | 0 | 300,000 |
| BATS | 250 | | | | 250 |
| Fabric Fund | 28,179 | 968 | | -6,470 | 22,677 |
| House & Hall Fund | 37,488 | 80,619 | -53,358 | -30,000 | 34,749 |
| Magazine Fund | 2,017 | 432 | -329 | | 2,120 |
| Memorial Books | 4,251 | 60 | -17 | | 4,294 |
| Murals Fund | 0 | | | 8,000 | 8,000 |
| Special Purposes Fund | 11,257 | 3,715 | -279 | | 14,693 |
| | <u>388,319</u> | <u>85,979</u> | <u>-53,983</u> | <u>-27,531</u> | <u>392,784</u> |
| Restricted Funds | | | | | |
| Augmentation Fund | 12,930 | 359 | -359 | 296 | 13,226 |
| BATS | 274 | 0 | 0 | | 274 |
| Christmas Journey | 791 | 0 | 0 | | 791 |
| Fabric | 0 | 723 | | | 723 |
| General Church Fund | 0 | 1,074 | -1,074 | | 0 |
| Knight Bequest | 45,263 | 630 | 0 | | 45,893 |
| Margaret Turner Fund | 31,943 | 445 | -1,292 | | 31,096 |
| Organ Fund | 18,694 | 260 | 0 | | 18,954 |
| Special Purposes Fund | 12,027 | 447 | -1,612 | | 10,862 |
| Murals Fund | 48,868 | 12,640 | -65,364 | | -3,856 |
| | <u>170,790</u> | <u>16,578</u> | <u>-69,701</u> | <u>296</u> | <u>117,963</u> |
| Total funds | <u>559,860</u> | <u>179,607</u> | <u>-225,167</u> | <u>296</u> | <u>514,596</u> |

Independent examiner's report to the trustees of the Parochial Church Council of the Parish Church of St. Mary (Plaistow) Bromley

I report to the trustees on my examination of the accounts of the Parochial Church Council of the Parish Church of St. Mary (Plaistow) Bromley (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: Mrs Edwina Davis

Relevant professional qualification or membership of professional bodies (if any):

Chartered Accountant (CA) Chartered Tax Adviser (CTA)

Address: 62 Kings Avenue, Bromley, Kent, BR1 4HL

Date: 12 May 2025